

Claims

While the present invention has been described above in terms of specific embodiments, it is to be understood that the invention is not limited to the disclosed embodiments. On the contrary, the present invention is intended for various modifications and equivalent structures included within the spirit and scope of the appended claims.

I, the inventor claims:

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1. A computer network system for conducting an electronic financial asset deposit auction, said computer network system comprising:

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(a) at least one client computer;

(b) at least one computer network connected to said computer;

(c) at least one host computer connected to said network,

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(d) means for receiving an electronic financial asset deposit auction application from prospective lenders/depositors over said at least one computer network where the application may contain permissible personal contact information as subscribed by the lender/depositor;

(e) means for electronically forwarding the financial asset lender/depositor application information to the host authorizer over said at least one computer network or another computer network;

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(f) means for receiving from said host authorizer an electronic instruction indicating whether or not such lender/depositor's application is approved for solicitation and display over the host computer;

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(g) means for entering a record of such lender/depositor's application into a database electronically accessible to a plurality of prospective borrowers over said at least one computer network or another computer network;

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(h) means for maintaining said record of such deposit's/lender's application in said database accessible to said plurality of prospective bidder/borrowers for predetermined period of time;

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(i) means for allowing said plurality of prospective approved bidder/borrowers to submit bids over said at least one computer network on such lender/depositor's application for predetermined period of time;

(j) means for allowing the prospective lenders/depositors to access information regarding said bids from said plurality of prospective bidder/borrowers over said at least one computer network for a predetermined period of time;

5 (k) means for allowing the prospective lenders/depositors to accept a bid from said bids of said plurality of prospective bidder/borrowers over said at least one computer network for a predetermined period of time ;

10 (l) means for receiving from said lender/depositor's applicant an electronic instruction indicating whether or not such responses such as bids from interested bidder/borrowers is accepted or as the case may be rejected;

15 (m) means for receiving from said host authorizer an electronic message notifying unsuccessful bidders/borrowers of their outcome in the auction; and

(n) means for protecting the real identities of all participants including the use of a password/login procedure and the use of handle for said record of such lending/deposit auction application in said database after they have been approved to participate in the auction.

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2. The computer network system of claim 1 further comprising suitable connection to said computer to a plurality of computers over the Internet,

Intranet or Extranet including private secured networks where such connection can be fixed or wireless.

3. The computer network system of claim 1 further comprising means for
5 providing said an electronic financial asset lending/deposit auction application
from said computer to a computer of a prospective depositor/lender requesting
such application.

4. The computer network system of claim 1 further comprising means for
10 receiving an electronic instruction from a prospective lender/depositor's
computer indicating that a bid has been accepted by said prospective depositor,
and for withdrawing the record of said prospective depositor from said database
such that the record is not available to said plurality of prospective
bidder/borrowers anymore.

15 5. The computer network system of claim 1 further comprising means for
receiving an electronic instruction from a lender/depositor's computer for
keeping the record of said lender/depositor in said database accessible to said
plurality of bidder/borrowers for another predetermined period of time.

20 6. The computer network system of claim 1 further comprising means for
receiving an electronic instruction from a depositor's computer for authorizing
the real name and contact information of said depositor in said database

accessible to said successful bidder/borrower exclusively for predetermined period of time.

5 7. The computer network system of claim 1 further comprising means for maintaining a status of such lender/depositor application in said database accessible to said plurality of prospective bidder/borrowers for a predetermined period of time.

10 8. The computer network system of claim 7 wherein said status of such bidder/borrower's application includes information on any bids including both financial such as rate of borrowing, type of guarantees, type of payment schedules and non-financial bids such as shares in exchange or other assets in lieu to the lending/depositing applicant.

15 9. Method for conducting an electronic financial asset deposit auction over a computer network system comprising at least one client computer, one host computer and at least one computer network connected thereto, said method comprising the steps of:

20 (a) receiving an electronic financial asset deposit auction application from a prospective lender/depositor over said at least one computer network where the lending/depositing assets may consist of cash or company shares or assets of

value which may be temporarily lend and such application may contain permissible personal information as subscribed by the lender/depositor;

(b) electronically forwarding the lending/depositing application information to
5 the host authorizer over said at least one computer network or another computer network;

(c) receiving from said host authorizer an electronic instruction indicating whether or not such lending/depositing application is approved for solicitation
10 and display over the host computer;

(d) entering a record of such financial asset deposit's auction application into a database electronically accessible to a plurality of prospective bidder/borrowers over said at least one computer network or another computer network;
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(e) maintaining said record of such lender/depositor's auction application in said database accessible to said plurality of prospective bidder/borrowers for predetermined period of time;

(f) receiving an electronic bidder application from a prospective
20 bidder/borrower over said at least one computer network and such application may contain permissible financial information;

(g) electronically forwarding the bidder application information to the host authorizer over said at least one computer network or another computer network;

5 (h) receiving from said host authorizer an electronic instruction indicating whether or not such bidder application is approved for bidding over the host computer;

(i) allowing said plurality of prospective bidder/borrowers to submit bids over
10 said at least one computer network on such lending/depositing auction application for a predetermined period of time;

(j) allowing the prospective lender/depositor and approved bidder/borrowers to
access information regarding said bids from said plurality of prospective
15 bidder/borrowers over said at least one computer network for a predetermined period of time;

(k) allowing the prospective lender/depositor to accept a bid from said bids of
said plurality of prospective approved bidder/borrowers over said at least one
20 computer network for a predetermined period of time;

(l) receiving from said lender/depositor applicant an electronic instruction indicating whether or not such responses such as bids from interested bidder/borrower is accepted or as the case may be rejected;

5 (m) receiving from said host authorizer an electronic message notifying unsuccessful bidders of their outcome in the auction;

(n) receiving from lender/depositor an electronic instruction allowing the successful bidder access to the lender/depositor's real name and contact
10 information in said database exclusively for a predetermined period of time; and

(o) upon re-confirming the real identity of successful bidder as the same as the submitted bid and the ownership of the said depositing financial assets as the same as the prospective depositor, by host authorizer, electronically granting
15 successful bidder the access to contact information as instructed by lender/depositor.

10. The method of claim 9 further comprising, after step (c) and (h), a step of providing said applicants the requirement for a password/login and/or handle to
20 protect the privacy and accounts of the participants from said computer to a computer of said approved participants .

11. The method of claim 9 further comprising, after step (o), a step of receiving
an electronic instruction from said prospective lender's/depositor's computer
indicating that a bid has been accepted by said prospective lender/depositor, and
withdrawing the record of said prospective lender/depositor from said database
5 such that the record is not available to said plurality of prospective
bidder/borrowers anymore.

12. The method of claim 9 further comprising, after step (o), a step of receiving
an electronic instruction from said lender's/depositor's computer and keeping the
10 record of said lender/depositor in said database accessible to said plurality of
bidder/borrowers for another predetermined period of time.

13. A computer network system for conducting an electronic financial asset
deposit auction, said computer network system comprising:

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(a) at least one client computer;

(b) at least one computer network connected to said computer;

20 (c) at least one host computer connected to said network,

(d) means for receiving an electronic financial asset deposit auction request
from a prospective lender/depositor over said at least one computer network

where the application may contain permissible personal contact information as subscribed by the prospective lender/depositor, the request including an identification of such prospective lender/depositor including password/login and handles to protect the identity of such applicant if approved;

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(e) means for receiving a request to participate in such auction over said at least one computer network from at least one prospective bidder/borrower, the request including an identification of such prospective bidder/borrower including password/login and handles to protect the identity of such

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bidder/borrower if approved;

(f) means for providing the financial standing of such prospective lender/depositor to a credit authoriser for financial asset verification over a computer network for approval if has not already been approved;

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(g) means for receiving from said credit authorizer an electronic instruction indicating whether or not such prospective lender/depositor is suitable to participate in the auction;

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(h) means for providing the financial suitability of such prospective bidder/borrower to a credit authorizer over a computer network for credit approval if has not already been approved;

(i) means for receiving from said credit authorizer an electronic instruction indicating whether or not such prospective bidder/borrower is suitable to participate in the auction;

5 (j) means for entering a record for the auction into a database that is electronically accessible to the bidder/borrowers approved by said credit authorizer;

(k) means for maintaining said record of such auction request in said database
10 accessible to the bidders/borrower approved by said credit authorizer for a predetermined period of time before a submitted bid is accepted, thereby allowing the bidders approved by the credit authorizer to make final bids over said at least one computer network and the lender/depositor to accept a bid over said at least one computer network;

15 (l) means for collecting and transferring approved depositing financial assets from the lender/depositor to the host authority or approved authority such as a nominated trustee to be escrowed until such time when the lender/depositor decides on the winning bid and at such time transfer the financial assets to the
20 winning borrower's account as determined by the lender/depositor over at least one computer network; and

(m) means to notify the unsuccessful bidders the outcome of their individual's bid.

5 14. Method for conducting an electronic financial asset deposit auction using a computer network system comprising at least one client computer, one host computer and at least one computer network connected to said computers, said method comprising:

10 (a) receiving an electronic financial asset deposit auction request from a prospective lender/depositor over said at least one computer network where the application may contain permissible personal contact information as subscribed by the prospective lender/depositor, the request including an identification of such prospective lender/depositor including password/login and handles to
15 protect the identity of such applicant if approved;

(b) receiving a request to participate in such auction over said at least one computer network from at least one prospective bidder/borrower, the request including an identification of such prospective bidder/borrower including
20 password/login and handles to protect the identity of such bidder/borrower if approved;

(c) providing the financial standing of such prospective lender/depositor to a credit authoriser for financial asset verification over a computer network for approval if has not already been approved;

5 (d) receiving from said credit authorizer an electronic instruction indicating whether or not such prospective lender/depositor is suitable to participate in the auction;

(e) providing the financial suitability of such bidder/borrower to a credit
10 authorizer over a computer network for credit approval if has not already been approved;

(f) receiving from said credit authorizer an electronic instruction indicating whether or not such prospective bidder/borrower is suitable to participate in the
15 auction;

(g) entering a record for the auction into a database that is electronically accessible to the bidders/borrower approved by said credit authorizer;

20 (h) maintaining said record of such auction request in said database accessible to the bidders/borrower approved by said credit authorizer for a predetermined period of time before a submitted bid is accepted, thereby allowing the bidders approved by the credit authorizer to make final bids over said at least one

computer network and the lender/depositor to accept a bid over said at least one computer network;

- (i) collecting and transferring approved depositing financial assets from the lender/depositor to the host authority to be escrowed until such time when the lender/depositor decides on the winning bid and on such time transfer the financial assets to the winning bidder/borrower's account as determined by the lender/depositor over at least one computer network; and
- (j) notifying the unsuccessful potential bidder/borrower the outcome of their individual's bid.

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